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AFTER MANY DAYS

A Story

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REV. M. E. MELVIN, D.D.,
Superintendent.

After Many Days

By HENRY ALBERT COLLINS
"The Life Annuity Man"

AUTHOR OF

"The Banker's Investment,"

"The Happy Man,"

"His Silent Partner,"

"Their Golden Wedding," etc.

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OF MISSISSIPPI

REV. M. E. MELVIN, D.D., Supt., Jackson, Miss.

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After Many Days



OUR men, strangers to each other, one December day were seated in a Pullman observation car traveling through Mississippi. The men had talked during the afternoon of matters in general, and as dusk came on there was a lull in the conversation.

David Gladden, who had noticed the damage the boll weevil had done to the cotton crop en-route, said: "Gentlemen, this reminds me of a personal story. It shows how strangely sometimes things work out after many days."

"Go ahead," said the other men. "We will be glad to hear it."

"When my father died," said Mr. Gladden, "we lived in Massachusetts. He left me the controlling interest in a large cotton mill. My wife and I had a daughter, an only child. She married and moved to Mississippi. A year later she died during childbirth. Her little son lived but a few hours."

“My wife was a member of the church from her youth up. I united with the church a few years ago.

“While we were flush with money a financial agent of one of the religious organizations in Boston came to see us. He asked me to give their organization fifty thousand dollars. I refused point blank, because I was not interested in their line of work. The man stayed in our town nearly a week. He made it a point to see me every day and to present some phase of their work for my consideration. My wife urged me to give the man the money, but I turned a deaf ear to her entreaties.

“To hasten with my story, to please my wife I finally gave the man twenty-five thousand dollars for a life annuity bond, which contained the provision that in case my wife or I should ever need the income from this twenty-five thousand dollars, on demand the organization would pay us six per cent. annuity annually.”

“What kind of a bond did you say that was?” asked Joseph Morgan.

“I believe they called it an Optional Life An-

nuity Bond," replied Mr. Gladden. "It was a good investment, however, as you will see before I finish the story.

"Soon after I gave this money away there was a strike at the mill. My wife's health had failed and a change of climate was thought necessary for her. We sold our interest in the mill and moved to this state. I bought a home in Natchez and a large tract of land near by and began raising cotton. I had no experience in that line of work and had to depend upon others. For a number of years we made some money. I then decided to buy more land and to raise cotton on a larger scale. By the aid of some real estate agents I was able to secure a number of plantations by paying some cash down on them and by giving my note and a mortgage for the balance due on each.

"A few years later the boll weevil struck our part of the country and ruined my crops for five successive years. By that time all my creditors had foreclosed their mortgages and we were left almost penniless. The saying that 'It never rains but it pours' was verified in our case. My wife

was in poor health again and we were at our wits' end to know what to do.

"In the pursuit of a fortune in cotton I had forgotten all about our life annuity bond. I was reminded of it by seeing an advertisement of The Correlated Presbyterian Schools of this state. They solicit money on the annuity plan. I at once thought of my annuity bond up in Massachusetts."

"That happens to be the work that I represent—a coincidence,—" said Dr. M. E. Melvin.

"Is that so?" said one of the other men. "Your name is Melvin and you live in Jackson. I have heard something of your work. In fact, a banker was telling me last week that your plan of operating the schools of your Church and your plan of raising money was attracting the attention of the business men of the state."

"Yes, I have heard of this, too," continued Mr. Gladden, "but let me finish my story. My wife wanted to go back to her people in New England, so we packed our things and went back to the Old Bay State. On arriving in Boston I called to see the man who had induced me to buy

one of their Life Annuity Bonds. I was told that the man had died, but that the organization which he represented was still doing business. I called on their Secretary, showed him my annuity bond and told him about our situation, and said that we needed the annuity money now.

"He asked me if we wanted all the earned and unpaid annuity to be paid to us, or whether we wished the accrued amounts to be added to the original twenty-five thousand dollars, and on this sum to draw the annuity as long as Mrs. Gladden or I should live. This was a new feature of the case, and I told the man that I would consider the matter and let him know the following day.

"When I returned to my cousin's home Mrs. Gladden met me at the door and told me to go at once to see a banker who was dying. He had been my most intimate friend before we moved south. On arriving at his house I was taken to his room. He expressed his pleasure at seeing me again. He said he wanted me to buy his bank, as his wife could not manage the bank business. He reminded me of my work in the bank when I was a young man. He said he

would feel safe in leaving his business in my hands. I told him that I could not buy his bank, as I had met with reverses in the south and I was short of money. Then I told him about my life annuity bond and of my conversation with the Secretary.

"The banker advised me to accept cash for the unpaid annuity, pay it on the shares of bank stock and continue the life annuity bond on the original terms; namely, in case of need we could call for the annuity. Well, to make a long story short, I bought his bank stock and I increased the capital stock of the bank. After nine years engaged in banking I have recently sold the bank and I am ready to retire from business. I have made two hundred thousand dollars because I took my wife's advice and bought a life annuity bond that paid us large annuities after many days."

"That's just fine," said Dr. Melvin. "I am glad to hear your testimony. It will be a help to me in securing money on the life annuity plan for our schools and colleges."

"So you are the Superintendent of that work? Well, tell us about it," said Mr. Morgan.

“To begin with we have six schools in Mississippi—four for girls and two for boys—with a combined capacity of six hundred students. These schools are located at Jackson, Holly Springs, Pontotoc, Port Gibson, and two at French Camp. They are all correlated under one executive Board. The work is state wide. Money raised is used by this Committee where it is most needed. Competition has given place to coöperation. Better results are thus obtained. Waste is being eliminated and greater efficiency is rapidly being developed.

“The Presbyterian Church in its educational work aims to help the worthy boy or girl of moderate means by self-help to obtain an education. We help only those who are willing to help themselves. In other words, our work does not pauperize, which is the weak point of a large part of philanthropic effort.

“At present the assets of the Executive Committee in real estate amount to \$300,000, and in gilt-edge interest-bearing securities \$115,000. The thing that we need most is money. With money we can enlarge our field, build more dor-

mitories and get hold of a greater number of such youth.

“Our Committee have recently adopted the life annuity system for raising money. We not only get more money but the plan makes friends of the annuitants whose influence is of more real value to us than simply a contribution of money would be. Thus far we have issued a few Life Annuity Bonds, all Immediate Bonds. We are also ready and willing to issue Optional, Deferred, or Survivorship Life Annuity Bonds. We need at least a million dollars for our schools and the establishment of a central college as a capstone to our system. We invest the principal and the income is used to pay the annuities. The security is, therefore, increased with each gift.

“The population of Mississippi is largely rural, more so than in any other state. All of our candidates for the ministry come from the country churches. Many of them have little or no means. The hope of our church and state is in having a trained Christian leadership. The only hope of a Christian leadership is in having Christian schools.

"Our Executive Committee and our Finance Committee are composed of some of the best business men of our state, men who have made a success of their own business.

"All money paid to us on the life annuity plan is held in trust as long as the annuitants live, and the annuity—not interest—is paid regularly without any application being made for it.

"We have 264 Presbyterian churches in our state, with a membership of over 17,000. Our Endowment Fund of \$115,000 makes it very easy for us to pay all annuities."

"How long have you been connected with this work?" asked Mr. Gladden.

"Some six years, but this plan of correlation has only recently been adopted."

"Can you tell us of some individual cases in your schools?"

"Yes, sir," answered Dr. Melvin. "A widow of limited means had six sons. To save them it became necessary to send them away from their home town. She sent them to us. They helped pay for their schooling by their work in our industrial department, and by so doing they were

not pauperized. They have developed into manly Christian young men.

"A girl, one of a large family with limited means, took a full course of Domestic Science in one of our schools. She graduated with honor, and returned to her community as a missionary of the new gospel of economy, cleanliness, thrift and grace.

"Two brothers, who were past twenty-one and had a very poor education, worked their way through our school by sweeping, milking and doing other chores. They not only paid their school expenses but also assisted in the support of their parents in the meantime. One of these men is in the ministry in the foreign field, the other is a prominent teacher in one of our schools.

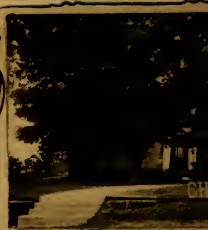
"There are scores of other cases that I might mention if time permitted me to do so. Money spent in the education of young people in Christian schools will yield larger visible returns than money spent in any other avenue of labor. It is a direct contribution to both Home Missions and Foreign Missions. It is basic work. We have a gold mine for our church in these young people,

but to successfully work it the school must have money and friends."

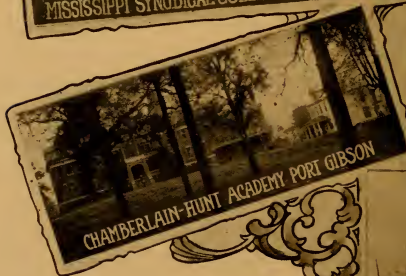
Milton Allen, who, up to this time, had been a silent but interested listener, now asked: "What do you consider the greatest thing that is connected with your work?"

Doctor Melvin's face lighted up as he replied: "The making of Christian character. It is rare to have boys and girls who attend our schools, who have not previously accepted Christ as a personal Savior, leave without doing so. Recently twenty-six young people in one of our schools made a profession of faith in Christ. I believe that the most important task of the home, the church or the school is to fashion its youth after the stature of the Perfect Man. Do you know that nearly ninety per cent. of the children of America are growing up and being educated without any religious impressions whatever?"

"After I received the money on my life annuity bond," said Mr. Gladden, "I made a careful and thorough study of the life annuity system. My wife says this annuity bond is like 'The House that Jack built.' Without the bond we



MISSISSIPPI SYNODICAL COLLEGE HOLLY SPRINGS

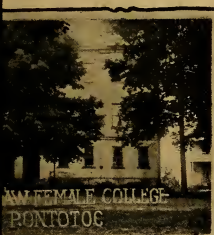


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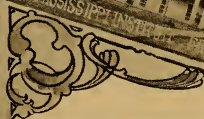
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CENTRAL MISSISSIPPI INSTITUTE
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CAMP



would not have had any money, without the money I could not have bought the bank, without the bank I would not be worth as much as I am to-day. We have been instrumental in getting others to invest their money in life annuity bonds.

"We knew a young man who inherited two thousand dollars from his grandmother. He had a chance to put all or a part of his money into an annuity bond, which would have paid him a good rate of annuity and at the same time been the means of doing good. But he bought an automobile instead and the machine burned up shortly after it was purchased.

"My wife thinks because the annuity system was such a great help to us that we ought to put the bulk of our money into annuities. She and I are now making out a number of applications for annuity bonds with various religious organizations. We will take a bond with your organization, Dr. Melvin. I am interested in your line of work and I know that my wife will be willing to take one of your bonds."

"I thank you, Mr. Gladden, for your splendid

offer to help us. Let me tell you about one of our annuitants," said Dr. Melvin. "A lady in our state was left twenty thousand dollars from her husband's insurance. For some years she had contributed annually small sums to our work. After getting her money she sent for me. I went to see her and she bought three Survivorship Life Annuity Bonds of us—one for herself and daughter, one for herself and son, and one for herself and an orphan nephew who was working his way through one of our schools. Some one has said: 'If a man is down help him up, but don't carry him.' This lady invested eight thousand dollars of her money in stock of a local bank. It paid dividends for a while, but last month the bank failed and the stockholders lost everything. I met this lady a few days ago and, with tears streaming down her face, she told me how glad she was that she had given the bulk of her money to our schools on the annuity plan. She said our bonds were as safe as Government Bonds and she was getting a good income regularly, to say nothing of the joy she experienced in knowing that her money was doing good."

Joseph Morgan then said: "I believe life annuity bonds are a good investment for people who have money, but all that I have is invested in real estate, and I owe a few thousand dollars on which I am paying interest, so your plan will not fit my case."

"On the contrary," said Dr. Melvin, "we have taken in trust some real estate at certain valuations, and with the assistance of the owner we have been able to find a purchaser for the property at the price named. Then after paying the indebtedness on the property we issue an annuity bond for the balance of the proceeds. Of course we prefer to have cash, as it saves us much valuable time and money if we have to hunt around for a buyer for the property. Nevertheless, under certain conditions we are willing to handle some real estate."

While the train was being switched at a junction these gentlemen walked up and down the platform to get a little fresh air and to rest their limbs. Mr. Allen watched his chance and slipped a card into the hand of Dr. Melvin. The card read: "I leave the train before midnight. Can I see you privately?"

Dr. Melvin understood what he meant, so he excused himself and went forward to the day coach. Mr. Allen soon joined him. He said: "This annuity business is a new thing to me. I do not fully understand how it works. I did not want to expose my ignorance, so I kept still while the others were talking. Please tell me how this annuity business began, whether it has the sanction of the best business men in this country, and what rates of annuity you pay. If it meets with my approval I am willing to take one or more of your bonds, for I heartily indorse the policy of your schools."

Then Dr. Melvin explained how the life annuity system began more than two thousand years ago, how it has grown in foreign countries until its business reaches into hundreds of millions of dollars, how the life annuity system began more than one hundred and fifty years ago in the United States and its growth in this country, how schools, missionary societies, hospitals, church building societies, homes for the aged and the orphan and other organizations in all of the large church denominations in the United States are

using the annuity system to secure money for their work.

He said that the best business men, who are also Directors or Trustees in various religious organizations, heartily commend this plan, for they have found by experience that it is by far the most satisfactory and economical system for securing money. Dr. Melvin handed Mr. Allen a copy of the application and a sample of a Life Annuity Bond, then he told him what were the rates offered by their Board of Directors to one of his age.

Dr. Melvin handed Mr. Allen a small card on which was printed the following twenty reasons for buying life annuity bonds with their correlated school system: Sanctioned by the Scriptures, best of security, increased income, prompt payment of annuity, bonds not taxable, no idle money, no commissions to pay, no trouble or worry, issued for any amount and on any person, no medical examination required, no watered stock and never lapses, burglar proof, no broken wills, no court costs, insures speedy settlement of estates, no family litigation or feuds, relations all

benefited, can not be attached for debt, because annuitants recommend them, and last, but not least, that it insures a longer and happier life for the annuitant.

"For years," Mr. Allen said, "I have been bothered by getting many begging letters. Of course I make it a rule to never give away money until I have carefully investigated the need. Several years ago I adopted this rule for benevolences: to give only to places that were well managed, to those that promise the best results, to those that lay stress upon formation rather than re-formation, and lastly to follow the Scriptural admonition, 'To let my light so shine before men that they, seeing my good works, might be stimulated to do likewise, and thus glorify our Father which is in heaven.'

"Over and over again I have received begging letters from total strangers who failed to state for what purpose they wanted the money or how much they needed. They simply requested me to send them whatever amount I could spare. I call that 'pernicious begging.' Worthy organizations need money, and I have often said that there

should be a better system to finance these institutions—more especially the church schools—than by constantly begging for nickels and dimes. This method belittles the work, and often jars the nerves of some good people. I hope the life annuity system will be able to correct this defect.

"It seems to me that you are offering a very liberal rate of annuity," continued Mr. Allen. "How can you afford to pay these rates?"

"For three reasons," replied Dr. Melvin. "First, all of our Directors contribute their services, the teachers receive very modest salaries, the students do the bulk of the work and we raise much produce on our farm, and this reduces our cost of operation. Secondly, we can afford to pay these rates because we find that the coöperation of our annuitants more than offsets the slight increase in our annuity rate to them, which rate is a little more than the interest we get on the money which we hold in trust."

"This seems to me like a losing proposition," said Mr. Allen.

"Well, things are not always what they seem to be," replied Dr. Melvin, "as you will find out later. And thirdly, some one has said, 'Cast

your bread upon the water, and after many days it will come back to you buttered.' The wise man was right when he said, 'The liberal soul shall be made fat: and he that watereth shall be watered also himself.' "

"Well, I guess you're right," admitted Mr. Allen.

Dr. Melvin then continued: "It seems to me that people have a great responsibility as well as privilege in so disposing of their wealth during their lifetime that it will be a present comfort to themselves and a blessing instead of a curse to the world after they are gone."

"Yes, sir. That's just my view of the matter, too," said Mr. Allen, with a smile. "It looks as if your work complies with my rule for giving away money. You will hear from me soon. Here is my card. Call and see me whenever it is convenient for you to do so. Mr. Gladden has told us a story about how things turned out for him after many days. Let me tell you of a case that happened in our town. It will illustrate how

'The best laid schemes o' mice and men
Gang aft a-gley;
And leave us naught but grief and pain
For promised joy.'"

"I will be very glad to hear the story," said Dr. Melvin.

"Well, this is the story. Mr. and Mrs. Wilson, who lived in our town, had two children, a daughter and a son. The daughter died in childhood. The son was converted during a revival. He afterward studied for the ministry and was sent as a medical missionary to China. During the Boxer uprising he was beheaded. The shock of his fate hurried his mother to her grave. Mr. and Mrs. Wilson were greatly interested in missionary work. Why shouldn't they have been? It is written, 'Where our treasure is there will our heart be also.' They often said they were going to will all they possessed to the Missionary Society of their denomination. I have often heard Mr. Wilson tell with glee how he and his devoted wife had worked and saved for many years to accumulate this money for the missionary cause. We could all see with what joy he anticipated the time when their money should be used in the work they loved so dearly.

"For a few years after his wife died Mr. Wilson lived alone in the old house. One day the

desire for kinship caused him to make a trip to see a distant cousin whom he had never seen. This man had no love for the old gentleman. While Mr. Wilson was visiting this relative he died very suddenly. A lawyer in our town told me that he had previously drawn up a will for Mr. Wilson whereby he stipulated that all his property should be given to their Missionary Society.

"After Mr. Wilson's death this will could not be found. The relative produced a will that was admitted to probate. This will, which was dated the day previous to Mr. Wilson's death, provided that this relative should be his sole heir. As no one contested the latter will the Court permitted this will to stand. So all the self-denial and labor to save money for the missionary cause was love's labor lost, and an undeserving man wasted their substance in riotous living. How much better it would have been for all parties concerned if at that time this Missionary Society had been doing business on a life annuity system."

"I must tell you of another case, though I have but a moment," said Dr. Melvin. "An old gen-

tleman in my home town wished to leave a memorial to himself and deceased wife in the form of a scholarship in one of our schools. He had no children, and no relatives who cared for him. He desired to leave \$2,000 to us so that after his death it might be used to help some worthy boy. The Constitution of our state prohibits a bequest by will to a religious organization. To obviate this law he signed a note giving to us \$2,000, payable one day before death. During his last illness a relative found this note among his papers and failed to send it to our school. However, we could not have collected the note because it was contrary to our state law. But the sad part of it is that to-day this man and his wife have no living monument to their memory.

"It was this case which caused me to advocate the life annuity plan. I could give you a dozen other illustrations," said Dr. Melvin, bidding adieu to Mr. Allen. "All of them emphasize my slogan—Do It *Now!*"

The Executive Committee of Education

OF the Synod of Mississippi in the Presbyterian Church is an incorporated body of eight men, business and professional, who have been selected for their qualifications for this work, and who are intrusted with the care and maintenance of the schools and colleges belonging to the Presbyterian Church in this State. They hold all the property of the six schools, invest and disburse all funds, and give a careful and businesslike oversight to the institutions of this Church. The special task to which they are committed is that of providing Christian education of the highest type to worthy boys and girls of limited means of the State. The Plan of Correlation adopted by the Synod of Mississippi looks toward the elimination of all waste effort and money in securing students, educating them, and in developing the highest grade of efficiency possible. Competition has given place to coöperation. The educational work of the Presbyterian Church of Mississippi is now State-wide and concerns no one school more than another. All funds secured through the sale of Life Annuity Bonds are carefully invested, and within a few years these funds

will be released by the death of the Annuitants, thus providing the money for the work contemplated. The Church can do no greater work to-day than that of training its young people for future leadership. The class being helped constitute the greatest potential asset of the Church to-day.

Executive Committee: { DR. J. B. HUTTON, *Ch'm'n.*
DR. M. E. MELVIN, *Supt.*
OSCAR NEWTON.
R. E. KENNINGTON.
HON. GEORGE A. MCLEAN.
REV. GEORGE D. BOOTH.
W. S. LINDAMOOD.
W. C. WELLS, JR.

A Life Annuity Bond

IS an Insurance Policy "turned round." In life insurance you pay many small amounts, and at death your heirs get a large amount—possibly. The Life Annuity Bond provides that you pay one large amount and receive while living many small amounts annually until death. This form of investment appeals to those who wish to see their money devoted to some high use after they are gone, but who must have a fixed and certain income while living. There

can be no litigation, expense or failure to have the investment devoted as the donor desires. Wills are more often broken than kept. Witness court proceedings.

Money given to the Executive Committee of Education of Mississippi is carefully invested as a part of the permanent funds of the Committee, and the buyer of the Life Annuity Bond is paid a regular, stipulated income during life. This rate is a trifle higher than can be had from ordinary investments. When the Annuitant dies, the interest on the fund is devoted perpetually to the cause of Christian education of worthy boys and girls of the State of Mississippi. There are no commissions, no taxes, and little expense in investing these funds, hence the rate can be raised. The Bond terminates with the death of the Annuitant. The rate is determined by the age of the Annuitant. The older the person, the higher rate of interest paid. No medical examinations are required.

Life Annuity Bonds may be purchased in any amount, and upon the life of one or more individuals. We issue Immediate, Deferred, Optional, and Survivorship Bonds. For application blanks, literature and information address

M. E. MELVIN, D.D.,
Century Building, Jackson, Miss.

How Moneys are Raised

1. By direct gifts without conditions for the permanent endowment funds of the Synod of Mississippi.
2. By an annual contribution from churches and individuals of scholarships. A scholarship in any one of the schools is \$50 and is devoted to the help of some worthy boy or girl. This annual offering is made on the first Sunday in June.
3. By the sale of Life Annuity Bonds. The principal is immediately invested, and becomes in itself an additional security for the payment of the annuity to the annuitant. The Committee holds property worth \$300,000 and endowment funds of \$115,000. This insures a safe and certain income during life to the donor or to some one designated by him.

Address all inquiries to

DR. M. E. MELVIN, *Superintendent*,
Century Building, Jackson, Miss.

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